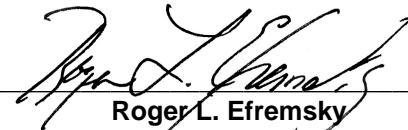




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The following constitutes  
the order of the court. Signed June 08, 2010

  
Roger L. Efremsky  
U.S. Bankruptcy Judge

Counsel for MOHAMED POONJA,  
Trustee in Bankruptcy

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

In re

JSW FINANCIAL INC.,

Debtor.

Case No. 09-57648

Chapter 7

Hon. Roger L. Efremsky

**ORDER AUTHORIZING TRUSTEE TO  
EXECUTE RELEASE DOCUMENTS  
AND POSSIBLY COMPROMISE  
AMOUNT OWED**

The Court having reviewed the Request for Entry of Order Authorizing Trustee to Execute Release Documents and Possibly Compromise Amount Owed and Declaration of Barry Milgrom in support thereof, notice of the proposed actions being appropriate under the circumstances and good cause appearing therefor, it is

ORDERED as follows:

1. The Trustee's request is approved in all respects in accordance with the terms described in the Notice of Trustee's Intent to Execute Release Documents and Possibly Compromise Amount Owed ("Notice"), a true and correct copy of which is attached hereto.

2. The Trustee is authorized to execute all reconveyances, reduce all payoff demands and take any and all actions, and/or execute any and all documents, necessary or appropriate to collect on the fractionalized interests in the \$850,000 promissory note as described in the Notice and/or to carry out the intents and purposes of this Order.

1           3.       This Order is effective upon entry, and the stay otherwise imposed by Rule 62(a) of  
2 the Federal Rules of Civil Procedure and/or Bankruptcy Rule 6004(h) shall not apply, in order that  
3 the transactions described herein may be closed prior to the expiration of such fourteen (14) day  
4 period.

5                                   **\*\* END OF ORDER\*\***  
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UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA, SAN JOSE DIVISION

In re

JSW FINANCIAL INC.,

Debtor.

Case No. 09-57648 RLE

Chapter 7

Hon. Roger L. Efremsky

[No Hearing Required Unless Objection Filed]

**NOTICE OF TRUSTEE'S INTENT TO EXECUTE RELEASE DOCUMENTS AND POSSIBLY  
COMPROMISE AMOUNT OWED; AND OPPORTUNITY FOR HEARING**

**TO ALL CREDITORS AND PARTIES IN INTEREST:**

**PLEASE TAKE NOTICE THAT** Mohamed Poonja, Trustee in Bankruptcy ("Trustee") of the estate of above-named Debtor ("Debtor"), intends to take actions to collect what appear to be assets of the estate consisting of fractionalized interests in a promissory note secured by a deed of trust. The Trustee may, in his discretion, accept a reduced payoff amount, but only to the extent of possible unpaid interest and costs; there will be no reduction of the demand for the remaining principal.

**Background**

Among the apparent assets of the bankruptcy estate are certain fractionalized interests in an \$850,000 promissory note originally payable to Jim Ward & Associates and secured by a deed of trust recorded December 26, 2003, Instrument No. 17547124, of Official Records of the County of Santa Clara, State of California, on the real property commonly known as 3625 Grant Road, Mountain View, California. The following table shows the amount and source of the fractionalized interests.

<u>Assignor</u>	<u>Amount</u>	<u>Assignee</u>
Ingrid LeBlanc	\$ 10,000	JSW Financial Inc.
Deede Yuan-Yi Liu, Trustee of the Deede Yuan-Yi Liu Living Trust	\$ 50,000	JSW Financial Inc.
Gary Hagemann	\$ 50,000	JSW Financial Inc.
Jonathan Hahn, Trustee of the Hahn Family Exemption Trust	\$ 50,000	Jim Ward & Associates
Anna Wei, Trustee of the Anna Y. Wei September 1998 Intervivos Trust Agreement	\$ 10,000	Jim Ward & Associates

Each of the above-referenced assignments are documented by an Assignment of Interest in Deed of Trust executed by the Assignor and recorded in the Office of the Santa Clara County Recorder. The Trustee is informed that Jim Ward & Associates transferred all of its assets to Debtor so that all five of the above-referenced fractionalized interests in the \$850,000 note belong to the estate.

The Trustee is informed that the owner of the 3625 Grant Road, Mountain View, California, property is in the process of selling the property. The title company will require the Trustee to execute reconveyances of the

fractionalized interest in the deeds of trust against the Grant Road property. The Trustee intends to and requests authority to execute the reconveyances, in the name of Debtor and/or Jim Ward & Associates.

The Trustee intends to submit one or more demands for payoff into the escrow with respect to the sale of the Grant Road property. Depending on his review of the financial consequences of the sale, it is possible that the Trustee may have to reduce the payoff demand to the principal amount of the fractionalized interest in the notes. However, the Trustee does not expect to reduce the payoff absent the financial circumstances requiring such reduction or based on other facts which he, in his sole discretion, deems appropriate.

The Trustee will request that the Order authorizing him to execute the reconveyances, reduce the payoff demands and take other action requested herein not be stayed for 10 days, under Bankruptcy Rule 6004(h), or otherwise.

**Objections or Requests for Hearing**

**PLEASE TAKE FURTHER NOTICE THAT** Local Rule 9014-1 of the United States Bankruptcy Court for the Northern District of California prescribes the procedures to be followed with respect to any objection to the proposed conduct/relief or any request for hearing thereon. Any objection to the proposed conduct/relief or request for hearing must be filed with the United States Bankruptcy Court, U.S. Bankruptcy Court, San Jose Division, Third Floor, Room 3035, 280 South First Street, San Jose, CA 95113-3099, and served on counsel for the Trustee at the address noted below within 21 days from the mailing of this notice. Any request for hearing or objection to the proposed conduct/relief must be accompanied by any declarations or memoranda of law that the party objecting or requesting wishes to present in support of its objection. If no party in interest timely objects to the requested relief or requests a hearing, the Trustee will seek entry of an order approving the requested relief by default, without further notice and in the absence of an actual hearing. If a timely objection or request for a hearing is made, counsel for the Trustee will give at least 7 days' written notice of the hearing to the objecting or requesting party.

**PLEASE TAKE FURTHER NOTICE THAT** as of January 1, 2005, electronic filing became mandatory in the United States Bankruptcy Court for the Northern District of California. Those persons who may wish to object but are not qualified to file documents electronically with the Bankruptcy Court should check the Bankruptcy Court's website ([www.canb.uscourts.gov](http://www.canb.uscourts.gov)) for guidance.

DATED: May 7, 2010

LUCE, FORWARD, HAMILTON & SCRIPPS LLP

By: 

BARRY MILGROM

Proposed Counsel for MOHAMED POONJA, Trustee in Bankruptcy

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**\*\*COURT SERVICE LIST\*\***

Office of the U. S. Trustee  
280 S. First Street, Suite 268  
San Jose, CA 95113

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